

**TID 89 – Garfield/North**  
**Periodic Report**  
**12/31/16**

**District Created: 2016**

**Authorized expenditure (excluding interest): \$1,435,000**

**Authorizing resolution(s): #160397**

**Projected TID cost recovery: 2041 (levy year)**

**Maximum legal life: 2043**

**Base property value: \$**

**Completion Status: Ongoing**

**Project description:**

TID # 89 includes two components: 1) the adaptive reuse of the City owned former Garfield School located at 2215 North 4<sup>th</sup> Street including the creation of 30 housing units which will be marketed to the local artist community and be affordable to families earning under 60% of Area Median Income and 2) the demolition of the Redevelopment Authority buildings at 2235 North 4<sup>th</sup> Street (the former Black Holocaust Museum) and 411 West North Avenue (former Grant's Restaurant) and construction of a mixed use project with 41 housing units (35 affordable units and 6 market rate units) and approximately 8,000 square feet of commercial space, including approximately 6,000 square feet planned for occupancy by the Black Holocaust Museum (the "Griot").

The District provided \$1,435,000 to assist in funding total project costs of \$16.6 million. Construction will begin in early 2017, with the Garfield School component being completed by year end 2017, and the Griot completed in the spring of 2018.

Incremental Value:

Year	Incremental Value
2016	\$ -

2016 was the base year for this district. Consequently there is no incremental value.

**Expenditures - Life to Date (as of 12/31/16)**

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Capital Improvements	\$ 1,435,000	\$ -	\$ -	\$ -	\$ -
Interest	\$ 890,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 2,325,000	\$ -	\$ -	\$ -	\$ -

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**Revenue/Value Performance (as of 12/31/2016)**

	<b>Projected</b>	<b>Actual</b>
Property value	*	\$ -
Incremental value	*	\$ -
Incremental taxes	*	\$ -
State aide	*	\$ -

\* Not projected.

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☒ Yes ☐ No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.